

Exhibit _ (ING-8A)

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Rating Action **Moody's confirms SCANA, SCE&G and PSNC, rating outlook negative**

02 Jul 2018

Approximately \$9 billion of debt and credit facilities affected

New York, July 02, 2018 -- Moody's Investors Service (Moody's) confirmed the SCANA Corporation (SCANA, Ba1) and its subsidiaries, South Carolina Electric & Gas Company (SCE&G, Baa3), Public Service Company of North Carolina, Inc. (PSNC), concluding the review for downgrade that began in February. The rating outlook for SCANA, SCE&G and PSNC is negative.

RATINGS RATIONALE

"The confirmation of the SCANA family's ratings comes after enactment of state laws that order only a temporary, lower than originally proposed, reduction in SCE&G's rates, leaving permanent rate authority with the Public Service Commission of South Carolina (SCPSC)", said Laura Schumacher, President -- Senior Credit Officer. "The confirmation also considers SCANA's credit supportive announcement last week that it would cut its dividend by 80% in response to these legislative developments", added Schumacher.

Last Thursday, the South Carolina legislature overrode Governor McMaster's veto of a newly passed law requiring the SCPSC to temporarily lower SCE&G's rates. The rate reduction is equivalent to the total rate increases the company has received since 2011 under the state's Base Load Review Act (BLRA) relating to construction of the now cancelled V.C. Summer new nuclear units 2 and 3. The reduction equates to approximately 14.8% of SCE&G's electric revenue, which is somewhat lower than the full, approximately 18% reduction initially sought by the SC House and the Governor earlier this year. SCANA believes the laws are unconstitutional, and has filed for an immediate injunction. However, in order to preserve its options and support its balance sheet, the company has also reduced its dividend rate by 80%.

The ratings confirmations consider the manageable impact of the legislated reduction on SCE&G's and SCANA's credit quality metrics, especially in light of the dividend cut, while recognizing that ultimate authority for establishing permanent rates remains with the SCPSC. The SCPSC has an open docket to evaluate rate plans proposed by SCANA and Dominion Energy, Inc. (Baa2) in conjunction with their pending merger, as well as an alternate plan for SCE&G. Both these plans incorporated credit supportive proposals for sharing of the cost of the abandoned nuclear plant.

Moody's believes the new legislation may further pressure the SCPSC rates that are unusually low or significantly delay or deny recovery. However, we think it is unlikely they would establish rates that are lower than the temporary rates set by the new legislation. The legislation requires the SCPSC to render its decision by December.

If SCE&G's rates are adjusted in accordance with the legislation, Moody's anticipates cash flow credit metrics at SCE&G and SCANA will decline to levels that are commensurate with their current ratings. For example, we expect the two companies will exhibit ratios of cash flow to operations excluding changes in working capital (CFO pre-WC) to debt in the low teens. On a credit positive note, the legislation did not require the companies to make cash refunds of amounts previously collected which, absent a larger better capitalized parent, have strained to the company's balance sheet and credit metrics, and potentially led to a rating downgrade.

The rating confirmations also recognize SCANA's Thursday announcement that, in order to preserve its options, the company will be reducing its quarterly dividend by 80%. The reduction corresponds to the portion of the dividend attributable to the electric portion of SCE&G. Moody's views the decision to conserve liquidity in light of potentially lower revenues and continued regulatory and political uncertainty as supportive of credit quality.

Outlook

The negative outlooks on SCE&G and SCANA reflect continued uncertainty regarding the ultimate decision of the SCPSC with regard to SCE&G's recovery of its new nuclear costs, and the future of its relationship

SCE&G. The outlook reflects Moody's view that the political and regulatory environment within which the companies must operate is now considerably below average. The outlook also considers the potential for additional adverse developments as a result of ongoing investigations and legal actions related to the abandoned Summer new nuclear plant and reflects some uncertainty with regard to the company's future capital structure.

The rating confirmation and negative outlook at PSNC is consistent with the conditions taken at its parent company SCANA. The linkage reflects PSNC's position within the SCANA family and the absence of strong fencing type provisions that could serve to insulate it from potential financial distress at the parent.

Factors that could lead to an upgrade

In light of the negative outlook, the ratings are not likely to be upgraded. The outlooks could be returned to stable if questions surrounding the recovery of SCE&G's abandoned nuclear projects are resolved in a manner that provides an opportunity for SCE&G to generate CFO pre-WC to debt metrics that are at least in the teens. Longer term, should the political and regulatory environment return to a more normal state, with SCE&G able to consistently generate CFO pre-WC/debt metrics above 15%, there could be upward pressure on the ratings of both SCE&G and SCANA. Upward pressure at PSNC could develop if there were to be an upgrade of SCANA.

Factors that could lead to a downgrade

Downward pressure on the ratings could again increase if SCE&G is required to refund amounts previously collected under the BLRA, particularly without the benefit of a larger, better capitalized pad rate established by the SCPSC later this year do not provide an opportunity for SCE&G to maintain a ratio of C pre-WC to debt that is at least in the low-teens on a sustained basis. Furthermore, if the company's liquidity becomes constrained such as being unable to draw on its credit lines or to issue additional debt, there could also be downward movement in the ratings.

Outlook Actions:

- ..Issuer: Public Service Co. of North Carolina,
-Outlook, Changed To Negative From Rating Under Review
- ..Issuer: SCANA Corporation
-Outlook, Changed To Negative From Rating Under Review
- ..Issuer: South Carolina Electric & Gas Company
-Outlook, Changed To Negative From Rating Under Review

Confirmations:

- ..Issuer: Public Service Co. of North Carolina,
-Senior Unsecured Bank Credit Facility Confirmed at A3
-Senior Unsecured Regular Bond/Debenture Confirmed at A3
- ..Issuer: SCANA Corporation
- Issuer Rating, Confirmed at Ba1
-Senior Unsecured Bank Credit Facility Confirmed at Ba1
-Senior Unsecured Commercial Paper Confirmed at NP
-Senior Unsecured Regular Bond/Debenture Confirmed at Ba1
- ..Issuer: South Carolina Electric & Gas Company
- Commercial Paper, Confirmed at A3

.... Issuer Rating, Confirmed at Baa3
 ... Senior Secured Shelf, Confirmed at (P)Baa1
Senior Secured First Mortgage Bonds, Confirmed at Baa1
Senior Unsecured Bank Credit Facility, Confirmed at Baa3
 ..Issuer: South Carolina Fuel Company Inc.
 Commercial Paper, Confirmed at P-3
Senior Unsecured Bank Credit Facility, Confirmed at Baa3

Affirmations:

..Issuer: Public Service Co. of North Carolina,
Senior Unsecured Commercial Paper, Affirmed P-2

SCANA is a holding company for SCE&G, a vertically integrated utility with local gas distribution operations regulated by the CPSC; Public Service Company of North Carolina, a local gas distribution company regulated by the North Carolina Utilities Commission; SCANA Energy Marketing, Inc. (SEMI rated), a non-regulated gas marketing business in Georgia.

The V.C. Summer Units 2 and 3 are two Westinghouse AP1000 units (approximately 1,100 MWs each) that had been under construction at SCE&G's existing VC Summer plant site before construction was suspended in 2017. SCE&G owns 55% of the abandoned units, with the remaining 45% owned by South Carolina Public Service Authority (Santee Cooper, A1 review downgrade).

The principal methodology used in these ratings was Regulated Electric Gas Utilities published in June 2017. Please see the Rating Methodologies page on www.moodys.com for a copy of this methodology.

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